

H. B. 1205

CHAPTER 1160

AN ACT TO AMEND CHAPTER 105 OF THE GENERAL STATUTES TO PROVIDE FOR MOTOR FUEL TAX REFUNDS TO VOLUNTEER OR COUNTY FIRE DEPARTMENTS.

The General Assembly of North Carolina enacts:

Section 1. Section 446.1, Article 36, of Chapter 105 of the General Statutes is hereby amended by:

(1) Striking out in line one (1) thereof the word "and" immediately following the word "counties" and inserting in lieu thereof a comma;

(2) Adding in line one (1) thereof the words "and volunteer or county fire departments" immediately following the word "corporations" and preceding the word "shall";

(3) Adding in line seven (7) thereof the words "or the president or other duly designated officer or agent of the volunteer or county fire departments," immediately after the comma following the word "commissioners" and preceding the word "showing";

(4) Striking out in line nine (9) thereof the word "or" immediately following the word "municipality" and inserting in lieu thereof a comma;

(5) Adding in line nine (9) thereof the words "or the volunteer or county fire departments" immediately following the word "county" and preceding the word "on".

Sec. 2. This act shall become effective October 1, 1971.

In the General Assembly read three times and ratified, this the 21st day of July, 1971.

H. B. 1293

CHAPTER 1161

AN ACT TO AMEND G.S. SECTION 157-25 TO CLARIFY LEGAL INVESTMENTS IN OBLIGATIONS OF HOUSING AUTHORITIES.

The General Assembly of North Carolina enacts:

Section 1. That G.S. 157-25 is hereby rewritten in its entirety to read as follows:

"§ 157-25. *Housing bonds, legal investments and security.* The State and all public officers, municipal corporations, political subdivisions, and public bodies, all banks, bankers, trust companies, savings banks and institutions, building and loan associations, savings and loan associations, investment companies and other persons carrying on a banking business, all insurance companies, insurance associations, and other persons carrying on an insurance business, and all executors, administrators, guardians, trustees and other fiduciaries may legally invest any sinking funds, moneys or other funds belonging to them or within their control in any bonds issued by a housing authority established (or hereafter established) pursuant to this Article or issued by any public housing authority or agency in the United States, when such bonds are secured by a pledge of annual contributions to be paid by the United States Government or any agency thereof, or bonds which may be issued notwithstanding any other limitations of this Chapter, by a not for profit corporate agency of a housing authority secured by rentals payable pursuant to Section 23 of the United States Housing Act of 1937, as amended, and any such bonds shall be authorized security for all public deposits and shall be fully negotiable in this State; it being the purpose of this Article to authorize any persons, firms, corporations, associations, political subdivisions, bodies and officers, public or private, to use any funds owned or controlled by them, including (but not limited to) sinking, insurance, investment,